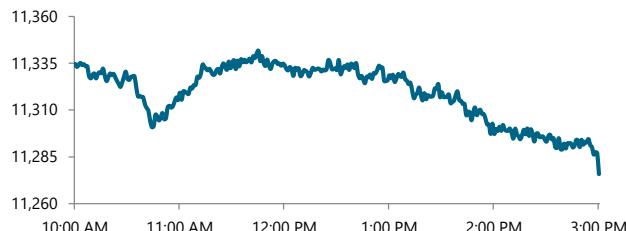


Daily Markets Overview

24 May 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,276	-0.5	-0.6	7.6	17.5
Saudi (NOMUC)	20,835	1.1	0.0	7.3	2.0
Energy	6,005	-0.5	-0.8	10.7	6.3
Materials	6,593	-0.1	-1.0	4.8	18.3
Capital Goods	7,096	1.1	2.4	35.8	15.8
Com. & Prof. Svc	4,129	-0.6	3.9	20.2	27.9
Transportation	5,745	1.2	0.3	26.5	NA
Cons. Durables & Apparel	5,110	-0.2	0.2	21.0	NA
Consumer Services	4,985	-0.3	0.6	35.1	32.7
Media	23,751	-0.8	-1.6	10.5	21.8
Retailing	8,165	-0.3	0.6	13.8	28.5
Food & Staples Retailing	10,298	0.4	-0.9	20.6	6.1
Food & Beverages	5,514	0.0	0.8	18.9	26.8
Health Care Equipment	11,401	-1.0	-0.2	25.1	44.6
Pharma, Biotech & Life Science	4,861	-0.7	20.0	69.2	NA
Banks	11,336	-0.9	-0.9	-1.8	13.3
Diversified Financials	6,427	-0.5	-0.8	1.0	28.6
Insurance	7,044	0.7	-2.0	32.5	NA
Telecommunication	7,886	-0.8	-0.6	23.4	15.2
Utilities	7,368	-0.5	-0.1	2.7	19.3
REITs	3,887	0.2	-0.1	-2.2	20.5
Real Estate	3,197	0.8	1.2	27.9	NA

Source: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
East Pipes Integrated Company for Industry	65.50	7.6%	98
Saudi Fisheries Co.	30.30	5.6%	188
Bawan Co.	32.55	4.3%	29
Saudi Re for Cooperative Reinsurance Co.	19.50	4.3%	21
Middle East Specialized Cables Co.	16.70	4.0%	43

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
CENOMI CENTERS	23-May	1Q23	384.8	119%	0.81	NA
Kingdom	23-May	1Q23	171.1	-97%	0.05	NA
SEERA	23-May	1Q23	57.0	190%	0.19	NA
BINDAWOOD	23-May	1Q23	52.2	-20%	0.46	NA
Jouf Cement	23-May	1Q23	23.5	561%	0.22	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 23, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.5% lower at 11,276, while NOMUC closed 1.1% higher to 20,835 on Tuesday. TASI traded value totaled SAR 6.6bn and averaged SAR 5.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.0% of the daily traded value.
- MSCI Emerging Markets closed 0.5% lower on Tuesday, trading at P/E (TTM) of 12.8x vs. 17.5x for TASI.
- Banks and Materials decreased 0.9% and 0.1%, respectively. Telecom ended 0.8% lower. Transportation (up 1.2%) was the best performing sector. Among stocks, East Pipes Integrated Company for Industry (1321/EASTPIPE AB), Saudi Fisheries Co. (6050/SFICO AB), and Bawan Co. (1302/BAWAN AB), led the gainers.
- The General Authority of Civil Aviation (GACA) issued an index for the classification of air transport service providers and airports based on the number of complaints filed by travelers. It added that the total complaints filed by passengers on air carriers in April 2023 amounted to 754, compared to 716 complaints in April 2022, with Saudi Arabian Airlines (SAUDIA) recording the least complaints at 16 per 100,000 passengers and a closure rate of 100%. (Source: Argaam)
- According to the Minister of Investment, the GCC nations are growing faster than the global average by a wide margin, as the KSA saw a 31% growth in capital formation in 2022. He added that Vision 2030 positively impacts the Arab region, in general, and integrates GCC economies. He also indicated that GCC countries see themselves as a common market, noting that competition between the Gulf capitals is positive for the region and the world. (Source: Argaam)
- The Saudi Standards, Metrology and Quality Organization (SASO) issued two licenses to conduct technical inspection works to Iplus Arabia and Masar United, according to a statement. The two companies will begin practicing periodic technical inspection services for vehicles of all categories, and services for dealing with vehicle owners, in addition to issuing periodic technical inspection certificates. (Source: Argaam)
- Al Jouf Cement Co. (3091//JOUF AB) reported a net profit of SAR 23.5mn (USD 6.27mn) in 1Q23, up 561% Y/Y from SAR 3.6mn (USD 0.96mn). The improved results came on higher sales volume and value, an increase in average selling prices and lower cost of sales. This was despite an increase in financing expenses due to higher SAIBOR. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
AYYAN Investment Co.	18.64	-6.7%	72
Fawaz Abdulaziz AlHokair Co.	17.08	-4.0%	15
Riyad Bank	34.05	-3.4%	47
Al Hammadi Co for Development & Investment	53.10	-3.1%	26
Al-Babtain Power and Telecommunication Co.	26.45	-2.9%	10

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	74.10	-0.5%	323
Jabal Omar Development Co.	24.04	2.8%	251
Saudi Telecom Co.	44.05	-1.2%	193
Saudi Fisheries Co.	30.30	5.6%	188
Alinma Bank	33.05	0.2%	176

Source: Tadawul

Daily Markets Overview

24 May 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,533	-0.5	-0.3	5.9	8.6
Abu Dhabi (ADX)	9,490	-0.4	0.1	-7.1	29.0
Kuwait (KSE)	6,917	-0.2	-0.8	-0.1	38.0
Qatar (QE)	10,608	-0.3	-0.3	-0.7	12.7
Oman (MSM)	4,686	-0.4	-0.2	-3.5	15.2
Bahrain (BSE)	1,961	0.6	0.9	3.5	6.8
DJMENA Index	696	-0.4	-0.5	0.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,146	-1.1	-1.1	8.0	19.8
US (NASDAQ 100)	12,560	-1.3	-0.8	20.0	26.7
UK (FTSE 100)	7,763	-0.1	0.1	4.2	10.9
Germany (DAX)	16,153	-0.4	-0.8	16.0	13.2
France (CAC 40)	7,379	-1.3	-1.5	14.0	12.4
Russia (MICEX)	2,642	0.3	0.6	22.6	3.4
Japan (Nikkei)	30,958	-0.4	0.5	18.6	30.5
Hong Kong (HSI)	19,431	-1.3	-0.1	-1.8	10.5
South Korea (KOSPI)	2,568	0.4	1.2	14.8	15.0
China (SHCOMP)	3,246	-1.5	-1.1	5.1	14.7
India (NIFTY)	18,348	0.2	0.8	1.3	22.2
Brazil (IBOV)	109,929	-0.3	-0.7	0.2	6.7
Turkey (BIST 100)	4,471	0.1	-0.7	-18.8	4.3
Egypt (EGX30)	16,788	0.1	0.3	15.0	9.1
MSCI Emerging Markets	979	-0.5	0.1	2.3	12.8
MSCI World	2,817	-1.0	-0.9	8.2	18.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	76.8	1.1	1.7	-10.6	-32.3
Natural Gas (\$/mmbtu)	2.3	-3.3	-10.2	-48.1	-52.6
Gold (\$/oz)	1,975	0.2	-0.1	8.3	6.6
Silver (\$/oz)	23.4	-0.8	-1.7	-2.1	7.6
Platinum (\$/oz)	1,056	-1.3	-1.0	-1.7	9.9
Copper (\$/t)	8,036	-0.3	-2.0	-3.9	-16.2
Zinc (\$/t)	2,368	-2.4	-4.4	-21.2	-37.7
Lead (\$/mt)	2,072	-1.1	-1.1	-11.3	-4.4
Wheat (\$/bu)	622	2.6	2.9	-21.4	-45.0
Corn (\$/bu)	578	1.1	4.1	-14.9	-21.4
Sugar (\$/lb)	25.8	-0.7	0.1	28.8	35.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.37	0.00	0.61	0.00
Saudi Arabia	5.82	0.00	0.48	0.44
UAE	5.22	0.05	0.91	-0.15
Kuwait	4.25	0.00	0.25	-1.12
Qatar	5.93	-0.03	0.64	0.55
Bahrain	6.53	0.00	0.39	1.15

Source: Reuters

NOTES:

(1) Prices updated as of May 23, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ decreased 1.1% and 1.3%, respectively. Dow Jones Industrial ended 0.7% lower. In Europe, UK, Germany and France closed 0.1%, 0.4% and 1.3% lower, respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are down 0.4% and 0.5%, respectively. South Korea is trading flat, while Hong Kong is trading 0.9% lower. India is up 0.2%, in the morning session.
- GCC markets ended mostly lower on Tuesday. Dubai and Abu Dhabi decreased 0.5% and 0.4%, respectively. Kuwait and Qatar declined 0.2% and 0.3%, respectively. Oman ended 0.4% lower, while Bahrain closed 0.6% higher.
- The foreign trade report published by the Information & eGovernment Authority (iGA) revealed that the value of imports by Bahrain increased 3% Y/Y, to BHD 523mn (SAR 5.20bn) during April. The value of exports of national origin products marked a decline of 37% Y/Y to BHD 303mn (SAR 3.01bn) during the month, while value of re-exports increased 30% Y/Y to BHD 67mn (SAR 666.47mn). The country's trade deficit amounted to BHD 152mn (SAR 1.51bn) in April. (Source: Zawya)
- According to the UAE Minister of Economy, the country's economic growth exceeded expectations as it joined the 7% growth club. He added that the government's goal is to double the economy by 2031 in line with 2031 Vision. He further noted that the IMF forecasts the country's economy to grow by 3.5% in 2023, higher than the global average of 2.8%. (Source: Zawya)
- The Qatar Investment Authority (QIA) announced an investment of USD 250mn (SAR 937.47mn) in the UK-based Builder.ai, an artificial intelligence-powered composable software company. It added that the investment is aligned with QIA's strategy of supporting innovative companies shaping the future of the global economy. Builder.ai noted that the investment will help fund its innovation pipeline and expand its geographic presence. (Source: Zawya)
- The Dubai Land Department (DLD) revealed that the real estate market recorded 612 sales transactions worth AED 2.51bn (SAR 2.56bn), in addition to 126 mortgage deals of AED 613.53mn (SAR 626.49mn), and 20 gift deals amounting to AED 368.66mn (SAR 376.45mn) on Tuesday. The sales included 552 villas and apartments worth AED 1.38bn (SAR 1.41bn), and 60 land plots worth AED 1.13bn (SAR 1.15bn). The mortgages included 90 villas and apartments worth AED 261.07mn (SAR 266.58mn) and 36 land plots valued at AED 352.47mn (SAR 359.91mn), bringing the total realty transactions of the day to over AED 3.4bn (SAR 3.47bn). (Source: Zawya)

Coming Up

- UK inflation rate for April (prior: 0.8% M/M, 10.1% Y/Y; consensus: 0.8% M/M, 8.2% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 19 (prior: +5mn barrels; consensus: 0.8mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended May 20 (prior: 242K; consensus: 245K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

24 May 2023

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